

Phoenix Program Process Definition – Asset Management

Process	<i>Creating Accounting Entries</i>
Process Number	<i>AM-008</i>

Description of Process

This process creates accounting entries for asset addition, adjustment, transfer, retirement, reinstatement, lease payment, and depreciation for each accounting period. The entries are then sent to the General Ledger via the journal generator.

Input to Process

Interface asset information from Accounts Payable and Purchasing and on-line Asset Management transactions for the following transaction types:

ADD – Additions
ADJ – Adjustment
TRF – Transfer
RET – Retirement

Depreciation calculation (the AMDPCALC program) which creates the following transaction types:

DPR – Depreciation
PDP – Prior Period Depreciation

Output of Process

Accounting entries sent from Asset Management to General Ledger to record asset transactions, depreciation and lease payments.

Service Level Agreement Required? (if yes, provide a brief description)

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PeopleSoft Panel Groups being Used

Function	Panel Group
Manage Assets	Process Accounting Entry Creation
Manage Assets	Process Depreciation Close

Phoenix Program Process Definition – Asset Management

Business Process Description

Process Description		Responsibility (Agency/Centralized)
Step 1	<u>Background</u> -- Enter asset transactions using PeopleSoft Asset Management panels. Based on the context of the transactions entered, the system will create an open transaction with a transaction type, such as Add, Transfer, Adjust, or Retire. The open transactions form a “to do” list for depreciation calculation and Accounting Entry Creation processes	Agency
Step 2	<u>Background</u> -- Calculate depreciation for open transactions using the Depreciation Calculation process. (See processes “Depreciating Assets” and “Depreciation Calculations”.)	Centralized
Step 3	Run “Accounting Entry Creation” to create the following entries: ADD – Asset Additions ADJ – Asset Adjustments RET – Retirements/Reinstatements TRF – Asset Transfers	Centralized
3.1	From the Manage Assets, Manage Assets panel, select Process, Accounting Entry Creation. At the prompt, enter a Run Control ID. The Request panel will appear.	
3.2	Enter a Request ID, Unit and Book Name. Use the Insert Row icon to add multiple requests.	
3.3	Select from the Open Transaction Range Options menu.	
3.4	Select a Process Frequency of Once or Always.	
3.5	Click the Run or Run With Defaults icon. The Process Schedule Request panel will appear. Enter processing options and click OK.	
Step 4	Run “Depreciation Close” to create the following entries: DEP – Asset Depreciation PDP – Asset Prior Period Depreciation LPY – Asset Lease Payments NOTE: This process should only run once per period and after “Accounting Entry Creation” has successfully completed.	Centralized
4.1	From the Manage Assets, Manage Assets panel, select Process, Depreciation Close. The Request panel will appear.	

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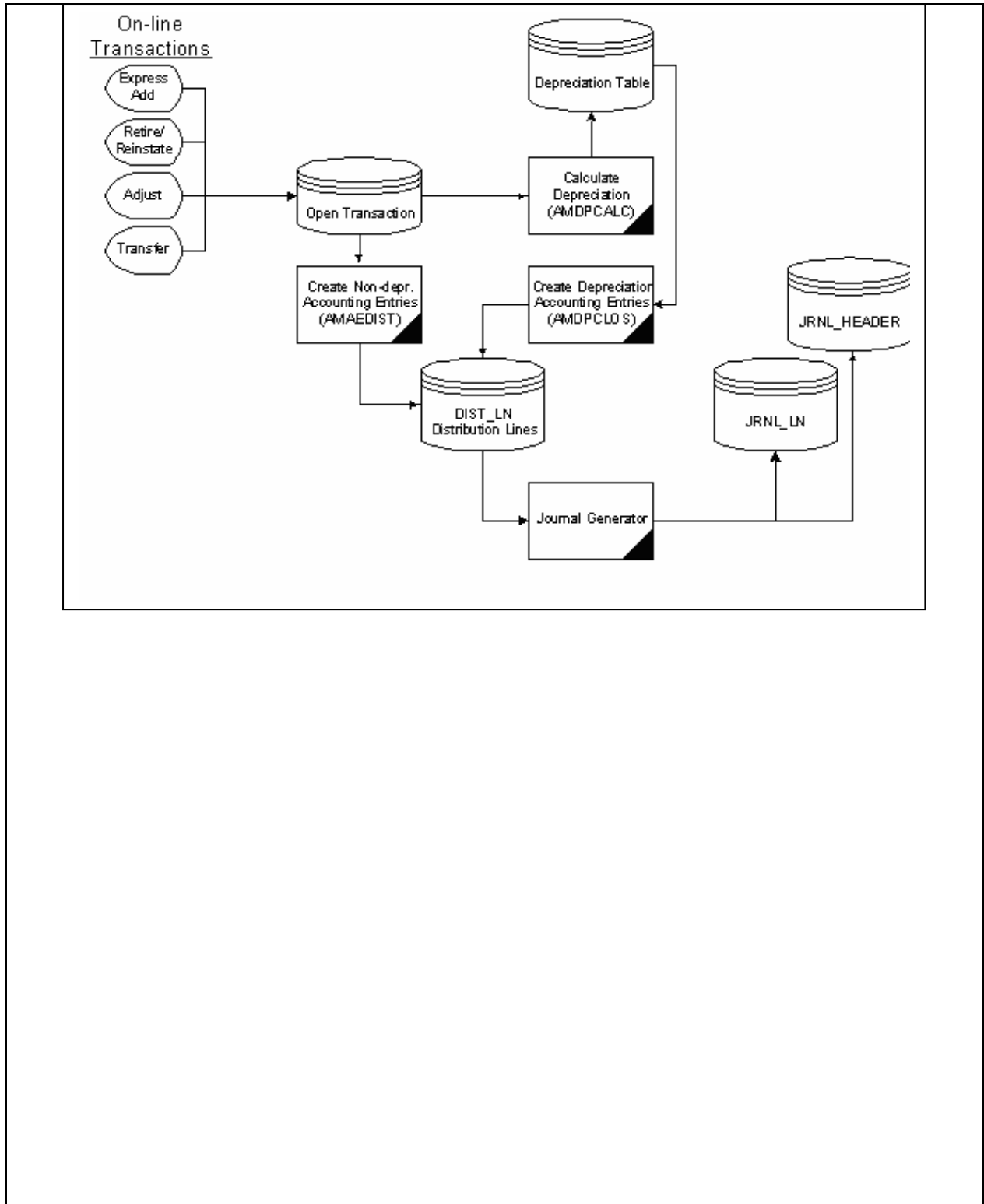
4.2	Enter a Request ID, Unit, Asset Book Name, Fiscal Year and Period. Use the Insert Row icon to add multiple requests.	
4.3	Select a Process Frequency of Once or Always.	
4.4	Click the Run or Run With Defaults icon. The Process Schedule Request panel will appear. Enter processing options and click OK.	

Forms Used with Process (#)

**Attach sample form(s)

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Process Flow Diagram (if appropriate):



Phoenix Program
Process Definition – Asset Management

Process Signoff

Tested By
Date Tested